

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 7735**

**OFFERED BY M** \_\_\_\_.

Strike all after the enacting clause and insert the following:

1    **SECTION 1. SHORT TITLE.**

2        This Act may be cited as the “Improving Access to  
3   the VA Home Loan Benefit Act of 2022”.

4 SEC. 2. RECOMMENDATIONS FOR IMPROVING APPRAISAL  
5 DELIVERY TIMES.

6 Not later than 90 days after the date of the enact-  
7 ment of this Act, the Secretary of Veterans Affairs shall  
8 submit to the Committees on Veterans' Affairs of the Sen-  
9 ate and House of Representatives recommendations for  
10 improving the delivery times for appraisals for loans guar-  
11 anteed by the Department of Veterans Affairs.

12 **SEC. 3. UPDATE OF APPRAISAL REQUIREMENTS FOR CER-**  
13 **TAIN LOANS GUARANTEED BY THE DEPART-**  
14 **MENT OF VETERANS AFFAIRS.**

(a) UPDATED REGULATIONS REQUIRED.—Not later than 180 days after the date of the enactment of this Act, the Secretary of Veterans Affairs shall prescribe updated regulations or program requirements to clarify when an

1 appraisal is required, how an appraisal is to be conducted,  
2 and who is eligible to conduct an appraisal for a loan guar-  
3 anteed by the Department of Veterans Affairs under chap-  
4 ter 37 of title 38, United States Code, for any purpose  
5 described in section 3710(a) of such title. In prescribing  
6 updated regulations or program requirements under this  
7 section, the Secretary shall take into consideration the rec-  
8 ommendations of the Secretary submitted under section  
9 2.

10 (b) WAIVER OF REQUIREMENT FOR CERTAIN PROP-  
11 erties.—In prescribing updated regulations or program  
12 requirements under subsection (a), the Secretary shall  
13 consider making changes applicable to—

- 14 (1) certification requirements for appraisers;
- 15 (2) minimum property requirements;
- 16 (3) the process for selecting and reviewing com-  
17 parable sales;
- 18 (4) quality control processes;
- 19 (5) the Assisted Appraisal Processing Program;
- 20 and
- 21 (6) the use of waivers or other alternatives to  
22 existing appraisal processes.

23 (c) DESK TOP APPRAISALS.—In prescribing updated  
24 regulations or program guidance under subsection (a), the  
25 Secretary shall provide guidance for the use of the author-

1 ity under section 3731(b)(3) of title 38, United States  
2 Code, taking into consideration—

3           (1) situations in which the use of such author-  
4       ity would provide for cost savings for the borrower;  
5       and

6           (2) situations in which a traditional appraisal  
7       requirement could cause a delay substantial enough  
8       to jeopardize the ability of a borrower to complete  
9       a transaction.

